

# STRIKES ABOUT SNAKE CREEK

## St. Louis-Vassar and Southern Tier Doing Finely.

# CHANGES IN THE COMSTOCK

Much has been said and written about operations in the Snake Creek district, Park City, during the past year, and the exhibit made at the new St. Louis-Vassar property. Early in June it was announced that a fine strike had been made in the bottom of a winze from the tunnel level. The showing is all and more than was reported, though no attempt has since been made to follow the ore then encountered. In driving the old tunnel a little more than 100 feet and sinking the winze twenty-six feet in the contract between quartzite and limestone, the ore is very rich ore was taken out and piled up for shipment.

Then it was decided to sink a winze incline through which mining could be easily and economically carried on. This work was started two weeks ago last Monday and Wednesday the face was eight feet from the portal and which was expected that pay ore would be struck until the bottom was on a line with the lowest point in the winze, and seventy feet to the east, nice ore was broken into early Wednesday morning by the night shift.

**Significance of Strike.**  
This establishes beyond question that the ore chute opened in the tunnel and winze to the east is at least seventy feet long, with every indication that it will extend northeast and southwest indefinitely, while its dip into the incline is toward the northwest. It should be stated also, that while the first seventy feet of the new incline in the vein has a pitch of about ten degrees from the horizontal, the last ten feet has a much steeper pitch, a condition plainly indicated in the bottom of the winze to the east.

There the ledge is all of five feet between walls and loaded with at least three feet of rich ore. The ore is said to carry over 100 ounces silver, 20 per cent lead, 34 to 36 gold and about 10 per cent copper.

## Incline Is Well Constructed.

The working incline is being substantially constructed. It is six feet wide in the top, seven feet in the bottom and seven feet high, all in the clear, and is timbered and equipped with a Buffalo whim, steel rails and an up-to-date steel car or skip. By the 8th of the present month the bottom will be on a line with the bottom of the winze to the east. Then a station will be cut and while the incline is completed, drifting both ways in the vein will be carried on.

Since starting the new incline the ledge has been graded out for a block-mining shaft, and the excavation thus made discloses the contact, which stands out in the holdest relief, the mineralization being so strong that the ledge matter in many less isolated localities would be counted as ore.

The development of this most promising property is being done under the superintendence of James Dyer according to surveys made by Robert Gorinski, the founder of the company, and everything is being done right.

## At Southern Tier and Lone Pine.

Directly south and southwest of the St. Louis-Vassar is the Southern Tier company's property, a strike in which was made during the week in what is most probably the same contact as that being opened in the first named ground. As it has been mentioned, there is no occasion to speak of it here.

Owing to the greater or less notoriety which it received during the last fall and winter through the advertising given it by N. A. Page, the broker, the Lone Pine property was visited in company with Sam Hair, one of the original investors and who is still in charge of the mine. There is included in the company's holdings a block of about eight or nine claims, which flank the Southern Tier on the south and west.

It is a rattling fine property, most eligibly located and possessing more merit than the majority of local mining men have been willing to admit. No work has been done this season, but on Monday next Mr. Hair expects to come with a force of six men. A tunnel has been driven in 120 feet on a well defined contact between lime and quartzite, which carries many of the characteristics of the St. Louis-Vassar, though evidently a separate and most likely a parallel ledge. From this tunnel a winze has been dropped down in the vein about 100 feet and it will be continued on down for another 100 feet at least.

## Ore Opened Up.

The ledge has a remarkably strong and bold outcrop and more or less nice ore has been followed from the mouth of the tunnel in. Depth seems to be all that is necessary to make the Lone Pine a producer of great merit, and that, the manager, C. W. Mair, affirms will be attained as rapidly as possible.

West of the Lone Pine, W. D. Rogers, the veteran Park City operator, is opening up a group of claims. Into which E. Leveigne years ago drove a tunnel parallel with the veins in the canyon, and from the season closes he should be ready to report a good strike. He is cross-cutting the formation now.

At the head of the canyon the Steamboat company was compelled to suspend operations a few days ago, owing to an accident to the compressor. Repairs are now being made, and work will be resumed, it is expected, on the 5th or 6th.

East of the St. Louis-Vassar the Wolverine company, which has done so much to stimulate interest in that part of the camp, is making good progress with developments, and it seems impossible that the next few months can fail to demonstrate the worth of the property.

Much has been learned concerning the nature of the ore-bearing formation of the Snake Creek district since the Wolverine began operations, and the experts who have spent much time there during the season are all of the opinion that during the next year or two mines will be made there of sufficient importance to warrant the building of a new town at or near the mouth of Snake Creek canyon, the natural outlet for the ore of that section.

## CHANGES IN COMSTOCK.

Statement Is Issued by the New Management.

The reorganization of the official household of the Comstock Mining company, brief mention of which was made in The Herald yesterday morning, was the result of the physical disability of Manager Dusseldorf, who has found it necessary to give up entirely and for the second time within a year or a little more submit to the surgeon's knife. He will go to St. Mark's hospital for that purpose today.

Speaking of Mr. Dusseldorf's resignation, his successor, George R. Hancock, stated yesterday that the new board of directors and officers would like to have it distinctly understood that Mr. Dusseldorf's retirement was not due to any lack of confidence in his ability or through any fault they had to find with his management of the company's affairs. All of the chief shareholders have nothing but praise for the manner in which he has served them through all the years of the company's existence, and they regret everything for the good of the mine and the company, and they regret exceedingly that his health necessitates his retirement at this time.

At the reorganization of the board A. H. Hanner, Jr., was continued as president of the company; George R. Hancock was made vice president and general manager; William M. Perry and Morris Dusseldorf, completing the board of directors. P. Mair was chosen secretary. The company's offices were moved from the old building on Main street.

The directors of the company as now constituted are: A. H. Hanner, Jr., president; George R. Hancock, vice president; William M. Perry, Morris Dusseldorf, and P. Mair, directors. The company's offices were moved from the old building on Main street.

## SHEBA MILL DOING WELL.

Now Handling Thirty Tons of Ore a Day.

W. H. Child, secretary of the Sheba Mining company, yesterday reported from the property, where he has been watching the working up of the new mill. Mr. Child reported that the mill is doing very well under the watchful eye of John Brooks. He brought with him some samples of ore, which he said was as good as the ore he has been handling. He said that the mill is now handling thirty tons of ore a day, and that the ore is of a very high grade.

A seven-foot body of milling ore was encountered in the south drift from the upper tunnel a few days ago, some high-grade stuff being distributed through the mill. The lower tunnel has a pitch of about ten degrees from the horizontal, the last ten feet has a much steeper pitch, a condition plainly indicated in the bottom of the winze to the east.

## HANDLING WATER WITH OIL.

Debeque Company Is Wrestling With the Problem.

C. F. Warren, a director in the Debeque Oil & Development company, in which the Debeque oil field is being developed, received word that arrangements are being made to control the water which has been pumped into the oil field. This will be done by pumping, and success is looked for.

The company has two wells on its property near Grand Junction, about 125 feet apart. One of these wells is down 130 feet, and the other is down 80 feet. Each is flowing about twelve barrels of oil a day, but the seepage of water is interfering with the production. The oil being drawn in settling tanks, where it is separated from the water. This is added to the oil and is then pumped with the production, but it is believed that the changes now being made will overcome the difficulties.

## GOES TO CONTINENTAL-ALTA.

W. G. Scott Will Be Superintendent of Consolidated Mines.

Managing Director Henry M. Crowther of the Continental Mining & Smelting corporation yesterday secured the services of W. G. Scott as superintendent of the Continental-Alta properties. Mr. Scott is a newcomer in Utah. He has for several years been superintendent of important mines in British Columbia. He will leave for Alta to take charge Sunday or Monday.

The deal closed Wednesday, by which the Grizzly & Lavinia, and the Darlington properties were purchased and consolidated, is a result of nearly a year's work. The properties are owned by Frederick A. Earls. They spent that time in harmonizing the warring parties, and in obtaining the different interests and smoothing the way for the consolidation. The properties were sold by them to Mr. Crowther.

## TWO NEW MINING COMPANIES.

Ontario-Ingersoll and Utah-Nevada Erie Incorporation Papers.

The following articles of incorporation were yesterday placed on file at the city and county building:

**Ontario-Ingersoll.** Capital stock, \$250,000, divided into 25,000 shares at a par value of \$10 each. The company is to be located in the Blaine mining district, Wasatch county. Matthew Cullen, Salt Lake City, president; John Ingersoll, Salt Lake City, vice president; Jacob Moritz, Salt Lake City, secretary and treasurer.

**Utah-Nevada.** Capital stock, \$400,000, divided into 40,000 shares at a par value of \$10 each. The company is to be located in the Box Elder and Weber counties. David Jensen, Edward D. Stone, Louis S. Stone, et al., incorporators.

## BOSTON COPPER MARKET.

Practically No Sales Are Made on the Exchange.

(Special to The Herald.)  
Boston, July 2.—There was practically no market on the exchange today. Prices of Utah stocks and amalgamated follow:

	Sales.	High.	Low.	Close.
Amalg.	1,700	\$3.75	\$3.44	\$3.44
Bingham	—	—	—	27 1/2
Daly-West	—	—	—	15 1/2
Mercur	50	1 1/2	1 1/4	1 1/4
Croble	—	—	—	25 1/2
U. States	50	22 1/2	21 1/2	21 1/2
Matheson	—	—	—	28 1/2
Utah	—	—	—	28 1/2
Boston Con.	100	2 1/2	2 1/4	2 1/4

## ON THE STOCK EXCHANGE.

Some Stiffening in Prices Is Noticeable During Day.

Prices ruled a little better on the mining stock exchange yesterday. Lower than the day before, but with a noticeable stiffening in prices during the day. The bears were forced, running up against strong inside support. Starting at 8 1/2 cents, the price was steadily forced up to 7 1/2 cents, where it closed.

Wabash also showed some activity and strength, selling at 22 cents up to 2 1/2 cents and back again, 6,000 shares changing hands. Buying orders in Star were made from 25 cents to 26 1/2 cents. Carissa changed hands at 10 1/2 cents up to 10 3/4 cents. A 100-share lot of Naldriver went at \$1.50. Quotations and sales were as follows:

	Forenoon.		Afternoon.	
	Bld.	Asked.	Bld.	Asked.
Alice		.50		.50
Alex	.23	.23	.22	.22
Cariss	.10	.10	.10	.10
Con. Mercur	1.45	1.46 1/2	1.44 1/2	1.47 1/2
Croele		.75		.75
Daly	1.87 1/2	2.02 1/2		
Daly-Judge	10.50	10.90	10.00	10.90
Daly-West	42.10	43.00	42.00	43.12 1/2
Dexter Con.	.14	.15	.14	.16
E. & B. B.		1.00		.90
Galena			.05 1/2	.15
G. Central	4.50	4.60	4.50	4.65
Horn Silver.	.35			

## STANDSTILL IN STOCK MARKET

Speculative Anticipation Again Disappointed.

BANK STATEMENT DOUBTFUL

EASY MONEY MARKET FAILED TO HELP.

New York, July 2.—Another speculative anticipation was disappointed by the action of today's market. This was that with Pennsylvania stock subscription and the semi-annual requirements on the money market out of the way some speculative interest in stock would be aroused. Today's money market reflected clearly enough the reflux of funds after the stringency incident of the settlement.

Some doubt is felt over the showing of the weekly bank statement, which will be published tomorrow owing to the Saturday holiday. It is expected that this will show the effects of the large operations incident to the beginning of the fiscal year, as was the case with returns of the English bank of England and the Bank of France, which were made today. Both institutions showed a decline in reserve, the English bank of England reported a decrease of \$1,000,000 and the French bank a slightly smaller amount, and both institutions showed an enormous expansion of deposits. But the process of repayment of these extended accommodations were proceeding both in London and New York. The London bank loan rate today was 4 1/2 per cent, compared with 4 per cent yesterday, and the New York bank loan rate was 5 per cent, compared with 4 1/2 per cent yesterday. Therefore to be a factor in the speculation.

The easy money market failed to help the stock market. There was no urgent pressure to sell, but the buying demand was almost impalpable and prices sagged heavily throughout the session. The approach of the July 1st was a negative influence on the dullness, and especially the fact that the market was expected to open tonight until the week-end. It would be difficult to put upon any of the factors as the dominant cause of the weakness, but sentiment in speculative securities over the future of values is undoubtedly dispirited. London reported some selling of Americans on fears of a disturbance of our relations with the Russian government, but this was no more than a reflection of the feeling in New York.

Reports of plans of reorganization for the Pennsylvania stock subscription, which the terms proposed created a distinctly bad impression, although the securities market was not affected. The weekly review of the iron trade, the favorable news from the copper region and the fact that the iron trade earnings, including the Pennsylvania decrease for May, effected no assistance in the bond market some of the older issues tended downward. The semi-annual interest of the Erie and the New York Central general mortgage 3 1/2 per cent, and they sold at par for the first time in their history. The Erie reported a 10 per cent mortgage rate in 1897 was regarded as the opening of a new era in our financial history, and the fact that the Erie reported the following period of prosperity, in 1899 they sold as high as 113 1/2, and last year its high was 100. The Erie earlier this year at 101, which was the previous record value. Total sales of bonds, \$4,350,000.

## Bond Quotations.

Carlsb. 1,800/104c.	500/1075c.	300/1015c.
Total, 1,800 shares.		
Lower Manhattan	200/70c.	400/675c.
200/71c.	300/715c.	300/672c.
100/72c.	Total, 2,000 shares.	100/7275c.
Way Day	Total, 625 shares.	
Sacramento, 500/23c.		
Star Con. 5,000/235c.	500/235c.	
Total, 625 shares.		
Wabash, 2,500/23c.	500/235c.	1,500/235c.
500/235c.	500/235c.	seller-60.
Total, 5,500 shares.		

**Open Board.**

200 Star Con. at 254c.	
500 Wabash at 25c.	
Total open board, 800 shares.	
Shares sold, 17,100.	
Selling value, \$4,683.88.	

**New York Mining Stocks.**

Adams Con. .... 10	Little Chief ..... 50
Albion ..... 10	Ontario ..... 10
Breece ..... 15	Ophir ..... 15
Brunswick C. .... 4	Phoenix ..... 3
Calumet ..... 10	Potosi ..... 10
C. C. & Va. .... 150	Silver ..... 1
Horn Silver ..... 100	Silver Nevada..... 1
Idaho ..... 10	Small Homes ..... 10